

COPING WITH COVID: ESTIMATING LOSSES IN CREATIVE BUSINESSES

Known Cancelations
Confirmed gigs/workshops/performances/shows that were canceled
List the amount you would have gotten paid for each event (including tips if that's part of your business).
Lost Opportunities
Events where you normally earn something that is not guaranteed
Estimate lost revenue based on your own history (and make sure it is grounded in reality).
Sunk Costs
Calculate amounts you spent that cannot be refunded. Don't count credits that you'll be able to use.